

Journal's Dewey Celebration  
INFORMATION BUREAUS:  
Hotel Berthold, Broad-  
way, and Twenty-third  
St. and Union St. Savings  
Building, Broadway,  
11th St. and Third-street.  
Hotel Virginia, Broad-  
way, and Twenty-fifth  
St. At the Journal's Building,  
Central Park Circle  
Eighty-eighth ave.  
At the Journal's Main Office,  
Printing House Square,  
At the Journal's Eastern Of-  
fice, No. 1467 Broadway,  
At the Journal's Western Of-  
fice, No. 250 West One Hun-  
dred St. and Twenty-fifth  
St. At the Journal's Building,  
No. 311 Washington St.

# NEW YORK JOURNAL

AND ADVERTISER

THE MAIN SHEET OF TO-DAY'S EDITION OF THE JOURNAL CONSISTS OF 24 PAGES.

NO. 6,149. SUNDAY—Fair. Copyright, 1890. —NEW YORK, SEPTEMBER 17, 1899. SUNDAY—Fair. PRICE FIVE CENTS.

## ALFRED VANDERBILT, YOUNGER SON, IS THE FAVORED HEIR.

Summons Cabled to Him in Japan to Hasten to America on Receipt of the Dispatch.

Conference of Family Confidants Held, but Cornelius Not Asked to Take Any Part in the Discussion.

No Formal Announcement to Be Made Until the Will is Probated, After Alfred's Return from Abroad.

ALFRED Gwynne Vanderbilt, younger son, is the favored heir of Cornelius Vanderbilt. He was called home yesterday, although advised on the day before to continue his tour of the world with his college mates. The summons was the result of a conference of W. K. Vanderbilt with Chauncey M. Depew, E. V. W. Rossiter and the Vanderbilt family lawyer, Henry B. Anderson.

The will will not be offered for probate until Alfred Vanderbilt's return. All the members of the Vanderbilt family are pledged to preserve secrecy concerning its details until that time.

This attitude is interpreted as meaning that the division of the property is far from satisfactory to all those concerned.

At the conference held yesterday to consider the family situation Chauncey M. Depew, E. V. W. Rossiter, lawyer Anderson and W. K. Vanderbilt were present. It was considered of the greatest significance that Cornelius Vanderbilt, eldest living heir, was not among the conferees.

He would not comment on the circumstance, however, following, as do all others the family injunction to secrecy concerning the division of the \$100,000,000 estate.

### CONFERENCE HELD OVER THE PROPERTY.

Cornelius Not Present—No Announcement Coming Until Alfred Returns Home.

"The will is not to be probated until Alfred gets home. There will be absolute no announcement meanwhile. It is useless to ask questions. The news is a month off."

Chauncey M. Depew was acting again yesterday as spokesman for the Vanderbilts. He just came from the office of Treasurer E. V. W. Rossiter, of the New York Central Railroad, where he and William K. Vanderbilt, Henry B. Anderson, who was Cornelius Vanderbilt's lawyer, and Mr. Rossiter had been conferring for more than an hour. Mr. Depew's face was serious, not to say troubled, in spite of his magnificent effort to keep it at least expressionless. He was wiser on the subject of the will than he had been, and seemed sadder.

"Alfred coming home? Why, was told that he might as well keep on his journey," exclaimed one who heard from him.

But Mr. Depew, with a significant gesture, walked away.

Depew would as well have said in his talk that Alfred Vanderbilt was the favored heir. No other interpretation seemed possible under the circumstances.

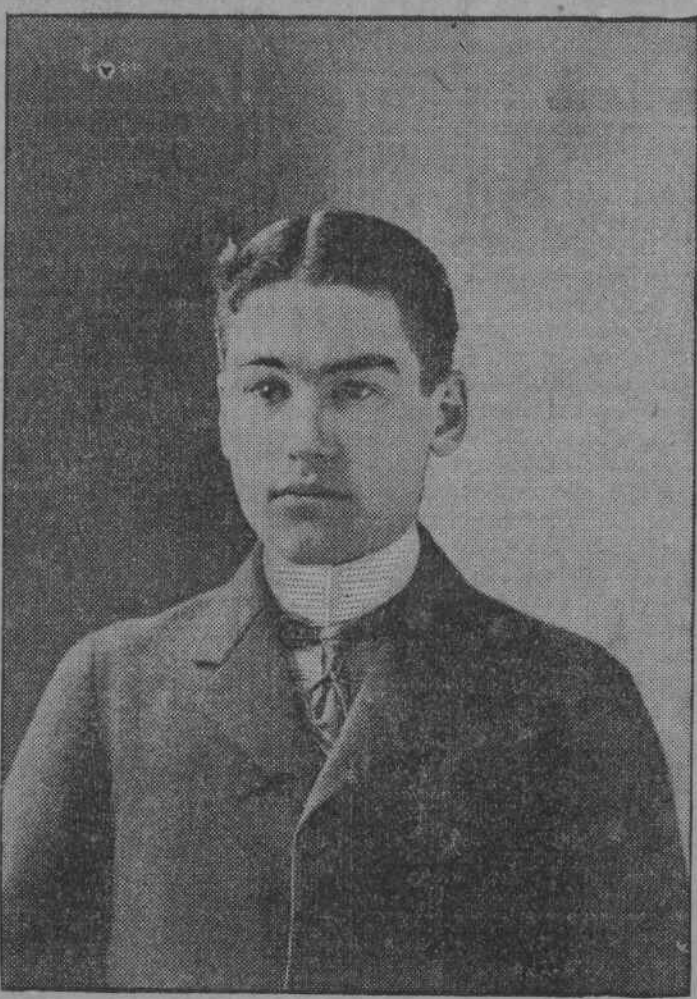
The will was read on Friday evening. Mr. Depew, although in all things a confidant of the whole Vanderbilt family, was not present when it was announced that a message had been sent by his mother to Alfred Vanderbilt, who had cabled from Japan his intention to start for home on the next steamer, telling him not to do so.

He could do, the maternal message seemed to indicate that there was a radically different from public exaltation in the division of the property.

Mr. Depew was allowed to become known on Friday night that Cornelius Vanderbilt, the eldest, would inherit a share of the estate.

On the conference between Mr. Depew, Mr. Rossiter, Mr. Anderson and W. K. Vanderbilt took place in Mr. Rossiter's office yesterday afternoon.

When W. K. Vanderbilt went into the office there seemed to be something more serious than usual on his mind, it being a day of his family's business. He seemed to be an important council of the business of his family with its financial affairs of another running counter to his own are under consideration. Otherwise, as



Alfred Gwynne Vanderbilt.

A cable dispatch was sent to him yesterday recalling him at once from his tour around the world. He is the favored heir under the terms of his father's will. The report asked him a question about his father's will. Mr. Vanderbilt answered bitterly: "I positively will say nothing on that subject. Mr. Rossiter, our representative, is the only one who can say anything about it."

Some of the rumors about his own status were told him. "I can tell you nothing," he repeated, turning aside as he reached his house.

WHAT MANNER OF MAN THE FEIR IS. Alfred Gwynne Vanderbilt, who was graduated in June from Yale, has just reached his majority. He is the second living son of the late Cornelius Vanderbilt. The eldest died while at Yale.

Alfred Vanderbilt is in the Orient. He will soon be speeding home, to leave the joyous party of globe trotters with whom he started around the world. The events of the last few days may hasten his wedding with Miss Elsie French, the charming New York girl to whom he has plighted his troth.

The Gwynne in young Vanderbilt's name is the family cognomen of his mother, whose biographers have traced, it is said, her lineage to Charlemagne.

When the affable and serious-faced youth entered the university he was closely scrutinized by some hundreds of curious young men. They beheld a boy of excellent physique, not powerful, but well molded and well knit together. His countenance bore much of that fine serenity which char-

acterized his father. It was soon discovered that there was no man in the college more approachable nor with more considerate attitude toward his fellows and few living more unostentatiously. He was liked from the first.

Young Vanderbilt's apartments were distinguished in any one so far. He took a vital interest in Yale's contests of rowing, football and baseball, and many a good Vanderbilt dollar has gone over to Harvard and Pennsylvania by reason of his faith, while he shared the good fortunes of his alma mater in her many victories.

Young Vanderbilt's apartments were distinguished in any one so far. He took a vital interest in Yale's contests of rowing, football and baseball, and many a good Vanderbilt dollar has gone over to Harvard and Pennsylvania by reason of his faith, while he shared the good fortunes of his alma mater in her many victories.

Young Vanderbilt's apartments were distinguished in any one so far. He took a vital interest in Yale's contests of rowing, football and baseball, and many a good Vanderbilt dollar has gone over to Harvard and Pennsylvania by reason of his faith, while he shared the good fortunes of his alma mater in her many victories.

Young Vanderbilt's apartments were distinguished in any one so far. He took a vital interest in Yale's contests of rowing, football and baseball, and many a good Vanderbilt dollar has gone over to Harvard and Pennsylvania by reason of his faith, while he shared the good fortunes of his alma mater in her many victories.

Young Vanderbilt's apartments were distinguished in any one so far. He took a vital interest in Yale's contests of rowing, football and baseball, and many a good Vanderbilt dollar has gone over to Harvard and Pennsylvania by reason of his faith, while he shared the good fortunes of his alma mater in her many victories.

## W. J. BRYAN'S ANSWER IN FULL TO THE TRUST ARGUMENT OF BOURKE COCHRAN.

Bryan Holds That Monopoly Must Be Exterminated by State and Federal Laws Framed to Work Together and Supplement One Another—Cochran Believes Publicity Will Do to Regulate the Methods of Corporations.

### W. BOURKE COCHRAN FOR TRUSTS.

- 1—An abundant production of products causes an extensive distribution of them in the form of wages.
- 2—Therefore combinations or trusts which largely increase production are good because they increase the amount distributed in wages. On the contrary trusts which restrict productions are evil because they reduce distribution.

Combinations or trusts the reform are not evil per se. It is the use made of them by bad men that is evil.

### REMEDIES.

- 1—Regulate them by law and especially by compelling publicity of all their transactions.
- 2—We have but to provide a simple statute, first that any stockholder—as they have in England, as Professor Brooks pointed out here the first day of the session—shall have the right to examine the books of a company and know everything about its concerns, although he owns but one share.
- 3—In addition to that, every corporation should be compelled to file with the Secretary of State, when it organizes, a statement of property, and then let the public buy at any capitalization it chooses to make.

### WILLIAM J. BRYAN'S ANSWER.

- 1—A trust is a monopoly, and a monopoly in private hands is indefensible and intolerable. There may be a despot who is better than another despot, but there is no good despotism.

### REMEDIES.

- 1—The people of every State shall first decide whether they want to create a corporation; they shall, secondly, decide whether they want any outside corporation to do business in the State, and if so upon what conditions; and, thirdly, Congress shall exercise the right to place upon every corporation doing business outside of the State in which it is organized such limitations and restrictions as may be necessary for the protection of the public good.
- 2—If this is unconstitutional and so declared by the Supreme Court, I am in favor of an amendment to the Constitution that will give to Congress power to destroy every trust in the country. In my judgment, when you take from monopoly the power to issue watered stock you will go more than half the way toward destroying monopoly in the United States.

WILLIAM J. BRYAN addressed the Trust Conference in Chicago yesterday, his argument being in the nature of a reply to that of W. Bourke Cochran, presented the night before. Mr. Bryan took the position that no monopoly in private hands is justifiable and denials the statement of Mr. Cochran that there were both good and bad combinations.

The famous Nebraskan suggested a remedy more radical than Mr. Cochran's "Publicity" and advocated laws that would make even the organization of a corporation with monopolistic tendencies impossible. If to do this it is found necessary to amend the federal constitution, he would take that step. After Mr. Bryan had concluded his speech and several others had spoken, Mr. Foulke, of Indiana disputed some of the Nebraskan's statements and the audience called on Mr. Bryan to reply.

Then began a debate for the extermination of trusts while Bourke Cochran temporized and maintained the view which he took in his speech of Friday night.

The Trust Conference adjourned sine die without adopting any resolutions. The Committee on Resolutions denied that it would be advisable not to put the conference on record.

Prominent Democrats are advocating an anti-trust convention to be held in Chicago or Cincinnati next month. Mr. Bryan is said to approve of this idea.

CHICAGO, Sept. 16.—William J. Bryan's address before the anti-Trust Conference follows:

"Mr. Chairman, Ladies and Gentlemen: I appreciate the very kind words of Governor Stanley in presenting me to this audience. I am glad I live in a country where people can differ from one another, differ honestly, express their convictions boldly, and yet respect one another and acknowledge one another's rights.

"I am not vain enough, however, to think that any good will which has been expressed by the people toward me is due to any personal merit. If I have had political friends it is because people believe with me in certain ideas, or rather that I believe with them in certain ideas. It is the idea that makes the man. (Applause). The man is only important as he helps the idea.

"I come this morning to discuss in your presence a great question—a question of growing importance to the American people. The trust principle is not a new principle, but the trust principle is manifesting itself in so many ways and the trusts have grown so rapidly that people now feel alarmed about trusts who did not feel alarmed three years ago.

"The trust question has grown in importance, because within two years more trusts have been organized, when we come to consider the capitalization and the magnitude of the interests involved, than were organized in all the previous history of the country, and the people now come face to face with this question: Is the trust a blessing or a curse? If a curse, what remedy can be applied to the curse?

### Monopoly Indefensible in Private Hands.

"I want to start with the declaration that monopoly in private hands is indefensible from any standpoint and intolerable. (Applause). I make no exceptions to the rule. I do not divide monopolies in private hands into good monopolies and bad monopolies. (Applause). There is no good monopoly in private hands. There can be no good monopoly in private hands until the Almighty sends us angels to pre-empt us.

"There may be a despot who is better than another despot, but there is no good despotism. One trust may be less harmful than another. One trust may be more benevolent than another, but there is no good monopoly in private hands, and I do not believe it is safe for society to permit any man or group of men to monopolize any article of merchandise or any branch of business. (Applause).

"What is the defence made by the monopoly? The defence of the monopoly is always placed on the ground that if you will allow people to control the market and fix the price they will be good to the people who purchase of them. The entire defence of the trusts rests upon a money argument. If the trust will sell to a man an article for a dollar less than the article will cost under other conditions, then, in the opinion of some, that proves a trust to be a good thing.

"In the first place I deny that under a monopoly the price will be reduced. In the second place, if under a monopoly the price is reduced the objection to a monopoly from other standpoints far outweigh the financial advantage that the trust would bring.

### The Dollar Not the Only Argument.

"But I protest in the beginning against settling every question upon the dollar argument. (Applause and cheers). I protest against the attempt to drag every question down to the low level of dollars and cents. (Applause).

"In 1859 Abraham Lincoln wrote a letter to some people in Boston, and in the course of the letter he said: 'The Republican party believes in the man and the dollar, but in case of conflict it believes in the man before the dollar.' (Applause).

"In the early years of his administration he sent a message to Congress and in that message he warned his countrymen against the approach of monarchy. And what was it that alarmed him? He said it was the attempt to put capital upon an equal footing with, if not above, labor in the structure of government, and in that attempt to put capital even upon an equal footing with labor in the structure of the Government he saw the approach of monarchy.

"Lincoln was right. Whenever you put capital upon an equal footing with labor, or above labor, in the structure of government you are on the road to aid a government that rests, not upon reason, but upon force. (Applause).

"Nothing is more important than that we shall in the beginning rightly understand the relation between money and man. (Great applause). Man is the creature of God and money is the creature of man. (Applause). Money is made to be the servant of man—(applause)—and I protest against all theories

Something for Everybody  
in the  
Pages of "Want" Advs.  
in To-day's Journal.

## DEPEW TELLS WHY HE WILL NOT TELL.

"What the will of Cornelius Vanderbilt says is not to be told until Alfred arrives," said Chauncey M. Depew, seated in an armchair in his bedroom, last evening. "He is to arrive in four weeks."

"Four weeks are an age? Why did you not ask the family to let you tell?" Mr. Depew was asked.

"I asked them," he replied. "I did my best. I said, 'My young friends of the newspapers will be disappointed. They will be a nervous anxiety for four weeks. A day may come. Some of them will be dead' them."

"They replied, 'No: the will must be kept until it is offered for probate, after Alfred's arrival. Then the gossip about it will only have a day. Otherwise it will sell at every stage of his travels and exude again like rockets at his arrival. We promised one another and ourselves not to tell.'"

"They will not tell. I know that to you

the suspense is exasperating. But what can I do? I can do almost anything except tell this secret." Mr. Depew's left leg was crossed over his right. His foot was swinging slowly.

"You do not know what it is," was his companion's remark. "There is a fatality about the Corneliuses of the even generations in the Vanderbilt family. It favors here Cornelius II, the Commodore, but not Cornelius III, brother of William H. Vanderbilt; Cornelius III, who has just come to his reward, but not Cornelius IV."

Mr. Depew's face flushed. It was crimson. His left foot was swinging quickly. It went to and fro at least thirty times before he said triumphantly:

"Your theory is wrong. In that Cornelius and William K. Vanderbilt divided equally. Mr. Depew laughed then aloud, as if he had vanquished fate. His left foot was again in motion, not the second, third of

"Then, why is Alfred to return in four weeks? It was asked.

"Because we telegraphed to him to-day

to return at once," he replied.

"Yes. But why did you telegraph?" he was asked.

"Because it is not right for a young man who has fallen heir to a great fortune to remain away from it for a year," Mr. Depew replied, his left foot swinging quickly again.

"He has you, his uncle, others to take care of it. If the division he equal he may travel and travel. Of course, if Fate skips Cornelius IV, Alfred may not return too soon."

"Oh, he must be here for the probate of the will," Mr. Depew replied quickly. "The heirs are to be cited three weeks before they appear. If he were here he might waive that condition of the law, but he is not here."

Mr. Depew said that there was no other significance in the telegraphic dispatch sent to Alfred Gwynne Vanderbilt. Mr. Depew kept his secret zealously, but the best of his wings for secrets are winged gave the impression of Fate placing Cornelius IV in the number of the even generations in the Vanderbilt family.